



RECORDATION NO. 13846

OCT 25 1982 - 1 20 PM

2-198A061

NORTH AMERICAN CAR CORPORATION

33 West Monroe
Chicago, IL U.S.A. 60603
Telephone 312.853.5000
Telex #255222

INTERSTATE COMMERCE COMMISSION

October 22, 1982

OCT 25 1982

Date.....
Fee \$ 50.00

ICC Washington, D. C.

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Secretary:

I have enclosed an original and several counterparts of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is an Equipment Mortgage and Assignment of Leases, a primary document dated as of October 22, 1982.

The names and addresses of the parties are:

Mortgagor
("Borrower"): North American Car Corporation
33 West Monroe Street
Chicago, Illinois 60603

Mortgagee
("Bank"): Morgan Guaranty Trust Company
of New York
23 Wall Street
New York, New York 10015

The Equipment covered by the document is described therein.

A fee of \$50.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to the messenger delivering this letter.

A short summary of the document to appear in the index follows:

Equipment Mortgage and Assignment of Leases, dated as of October 22, 1982 from North American Car Corporation, the Borrower, in favor of Morgan Guaranty Trust Company of New York, the Bank, covering the Equipment listed in said Equipment Mortgage and Assignment of Leases.

Very truly yours,

James M. Gillespie

JMG:bmt
Enclosures

*Counterpart -
Jill Lange Best*

RECEIVED
OCT 25 1 12 PM '82
FEE OPENED BY BR.

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

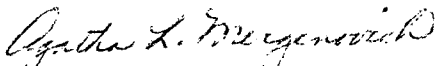
James M. Gillespie
North American Car Corporation
33 West Monroe
Chicago, Illinois 60603

October 25, 1982

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 10/25/82 at 1:20PM, and assigned re-recording number(s). 13816

Sincerely yours,


Agatha L. Mergenovich
Secretary

Enclosure(s)

EQUIPMENT MORTGAGE AND ASSIGNMENT OF LEASES

THIS EQUIPMENT MORTGAGE AND ASSIGNMENT OF LEASES dated as of October 22, 1982 is executed by North American Car Corporation (the "Borrower") in favor of Morgan Guaranty Trust Company of New York (the "Bank"), (which, as may be amended from time to time, is hereinafter called the "Mortgage" under that certain Loan Agreement dated as of June 30, 1981 (the "Loan Agreement"), between the Borrower and the Bank, pursuant to the terms of Section 5 thereof and to secure the performance of its Obligations thereunder, subject to the terms of which Loan Agreement this Mortgage is delivered, and a copy of which Loan Agreement (if the Bank so directs) is appended hereto as Attachment II hereto. Unless otherwise specified, capitalized terms used herein shall have the respective meanings set forth in the Loan Agreement.

NOW, THEREFORE, the Borrower agrees as follows:

Section 1. Collateral.

Section 1.1. Grant of Security Interest. "Obligations" shall mean the Obligations of the Borrower under and as defined in the Loan Agreement. In order to secure the prompt and faithful performance and observance of the Obligations by the Borrower, the Borrower does hereby assign, pledge, mortgage, and grant a security interest unto the Bank in and to the following:

(a) Any and all railroad cars described in Attachment I hereto which is made a part hereof and incorporated herein by this reference (the "Equipment");

(b) All proceeds (including, without limitation, insurance and indemnity payments) from the sale or loss or other disposition of the Equipment; and

(c) Any and all leases, whether now or hereafter existing, of Equipment (the "Leases") between the Borrower as lessor and other persons as lessees (the "Lessees"), including, without limitation, (i) the right to receive all rent payable in connection with use of the Equipment, (ii) all claims for damages arising out of the breach of any Lease, (iii) the right, if any, to terminate any Lease, to perform thereunder and to compel performance of the terms thereof, (iv) the right to take possession of the Equipment, subject to the right of the Lessee and (v) all other rights, claims, causes of action, if any, which the Borrower may have against any Lessee with respect to the Leases.

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INTERSTATE COMMERCE COMMISSION

All such Equipment, Leases, and rights, claims, causes of action and proceeds with respect thereto are herein collectively called "Collateral."

Section 1.2. Representations and Warranties. The Borrower represents and warrants:

(a) That it is the owner of all of the Equipment, that there are no encumbrances or liens of any kind or character against any of the Equipment (other than Leases and the lien of this Mortgage) or any Lease and that it has good right and lawful authority to assign, pledge, mortgage, and grant a security interest in the same.

(b) That it has not assigned, pledged or mortgaged, and hereby covenants that it will not assign, pledge or mortgage, so long as this Mortgage shall remain in effect, the whole or any part of the rights or interests hereby assigned, pledged, mortgaged, and granted by it hereunder to anyone other than the Bank, its successors or assigns.

Section 1.3. Maintenance and Repair. The Borrower agrees that, at its own cost and expense, it will maintain and keep, or cause to be maintained and kept, all the Equipment in good order and repair in accordance with industry standards.

Section 1.4. Inspections. The Bank shall have the right, at its own expense to inspect the Equipment and the records with respect thereto at such reasonable times as the Bank may request.

Section 1.5. Marking of Equipment. The Borrower will keep and maintain or cause to be kept and maintained, plainly, distinctly, permanently and conspicuously marked on each item of Equipment suitable for marking, in letters not less than seven-sixteenths of an inch in height:

"OWNERSHIP SUBJECT TO AN EQUIPMENT TRUST OR SECURITY AGREEMENT AND/OR VESTED IN A TRUSTEE OR OTHER PERSON OR ENTITY AS SET FORTH IN A BAILMENT AGREEMENT OR LEASE FILED WITH THE INTERSTATE COMMERCE COMMISSION."

or other appropriate words stenciled on the item of Equipment with appropriate changes thereof and additions thereto as from time to time may be required by law in order to protect the Bank's security interest in the Equipment and its rights hereunder. Once the Equipment is so marked, the Borrower will not permit the identifying number of any item of Equipment to be changed.

Section 1.6. Destruction of Equipment. The Borrower will bear the responsibility for and risk of and shall not be released from its Obligations hereunder in the event of any damage to or the destruction or loss of any item of Equipment or all the Equipment.

Section 1.7. Liens. The Borrower will keep the Collateral free and clear of Liens and advance claims (other than the Mortgage and the Lease) at all times. The Borrower will reimburse the Bank upon demand for any amounts paid by the Bank to discharge Liens or satisfy claims against the Collateral.

Section 1.8. Performance of Borrower's Obligations Under Leases. The Borrower shall remain liable under each Lease to perform all the obligations assumed by it thereunder. During the continuance of an Event of Default the obligations of the Borrower under any Lease may be performed by the Bank or its nominee or any assignee of the Bank without releasing the Borrower therefrom. The Bank shall have no obligation or liability under the Leases by reason of, or arising out of, this Mortgage and shall not be obligated to perform any of the obligations of the Borrower under any Lease or make any payment or to make any inquiry of the sufficiency of any payment received by it to present or file any claim or to take any other action to collect or enforce any payment assigned hereunder.

Section 2. Defaults

Section 2.1. Events of Default. The occurrence of any one or more of the following events shall constitute an Event of Default hereunder:

- (a) There shall occur an Event of Default under Section 13 of the Loan Agreement;
- (b) The Borrower shall fail to perform any agreement under this Mortgage within thirty days after notice from the Bank; or
- (c) Any representation made to the Bank in this Mortgage shall prove to be false or incorrect in any material respect at the time when made.

Section 3. Remedies

Section 3.1. Remedies. Upon the occurrence and during the continuance of any Event of Default, the Bank may do any one or more of the following acts regarding the Collateral, or any portion thereof, to the extent and in the manner authorized by the Loan Agreement:

- (a) exercise all the rights and remedies in foreclosure and otherwise granted to secured parties under the provisions of applicable laws;
- (b) institute legal proceedings for the specific performance of any covenants or agreement herein undertaken by the Borrower or for aid in the execution of any power or remedy herein granted;
- (c) institute legal proceedings to foreclose upon and against the security interest granted in and by this Mortgage, to recover judgment for all amounts then due and owing as Obligations, and to collect the same out of any sale of the Collateral or of collections upon the Leases;
- (d) institute legal proceedings for the sale, under the judgment or decree of any court of competent jurisdiction, of any Collateral;
- (e) notify Lessees under the Leases in the name of the Borrower or otherwise to make Lease payments directly to the Bank or as may otherwise be directed by the Bank;
- (f) demand, collect, and retain all hire, earnings and other sums due and to become due in respect of the Collateral from any party whomsoever, accounting only for the net earnings arising from such use, if any, after charging against any receipts from the use of the same and from any subsequent sale thereof all costs and expenses of and damages or losses by reason of, such use or sale; or
- (g) sell or dispose of all or any part of the Collateral, free from any and all claims of the Borrower or of any other party claiming by, through, or under the Borrower at law, in equity, or otherwise, at one or more public or private sales, in such place or places, at such time or times, and upon such terms as the Borrower may determine, in its sole and complete discretion and in light of its own best interests, with or without previous demand on or notice to the Borrower or for the aforesaid purposes, all notices of sale, advertisements, and demands and any rights or equities of redemption otherwise required or available to the Borrower, under applicable law are hereby waived by the Borrower to the fullest extent permitted by applicable law. The power of sale hereunder shall not be exhausted by one or more sales, and the Borrower from time to time may adjourn any sale to be made pursuant to this Section 3.1.

Section 3.2. Sale. Any sale of Collateral may be in one lot or as an entirety or in separate lots and without the necessity of gathering at the place of sale the property to be sold, and in general in such manner as the Bank may determine. The Bank may bid for and become the purchaser of the Collateral, or any of it, so offered for sale. In the event that the Bank shall be the purchaser thereof, it shall not be accountable to the Borrower upon a subsequent disposition of the Collateral.

Section 4. General.

Section 4.1. Rights Cumulative. Each and every power and remedy hereby specifically given to the Bank shall be in addition to every other power and remedy hereby specifically given or now or hereafter existing at law or in equity, and each and every power and remedy may be exercised from time to time simultaneously and as often and in such order as may be deemed expedient by the Bank. All such powers and remedies shall be cumulative, and the exercise of one shall not be deemed a waiver of the right to exercise any other or others. No delay or omission of the Bank in the exercise of any such power or remedy and no renewal or extension of any payments due hereunder shall impair any such power or remedy or shall be construed to be a waiver of any default or an acquiescence therein. Any extension of time for payment hereunder or other indulgence duly granted to the Borrower shall not otherwise alter or affect the Bank's rights or the Borrower's Obligations hereunder. The Bank's acceptance of any payments after it shall have become due hereunder shall not be deemed to alter or affect the Borrower's Obligations or the Bank's rights hereunder with respect to any subsequent payment or default therein.

Section 4.2. Expenses of Collection. The Borrower will pay all reasonable expenses, including attorneys' fees, incurred by the Bank in enforcing its remedies under the terms of this Mortgage or preparing to enforce any of its remedies after a default hereunder. In the event that the Bank shall bring any suit to enforce any rights hereunder and shall be entitled to judgment, then in such suit the Bank may recover reasonable expenses including reasonable attorneys' fees, and the amount thereof shall be included in such judgment.

Section 4.3. Applicable Laws. Any provision of this Mortgage prohibited by any applicable law or any jurisdiction (which is not overridden by applicable federal law) shall as to such jurisdiction be ineffective, without modifying the remaining provisions of this Mortgage. Where, however, the conflicting provisions of any such applicable law may be waived, they are hereby waived by the Borrower to the full extent permitted by law, it being the intention of

the Borrower that this Mortgage shall be deemed to be, inter alia, a security agreement and enforced as such.

Section 4.4. Waiver. Except as otherwise provided in this Mortgage and in Section 14.10 of the Loan Agreement, the Borrower, to the full extent permitted by law, hereby waives all statutory or other legal requirements for any notice of any kind, notice of intention to take possession of or to sell or lease the Equipment, or any one or more items of Equipment thereof, and any other requirements as to the time, place and terms of the sale or lease thereof, any other requirements with respect to the enforcement of the Banks' rights under this Mortgage and any and all rights of redemption. In consideration of the transactions contemplated herein, the Borrower hereby expressly waives and releases all of its rights, benefits and protections given it by Sections 22A, 22B, 22C and 22D of The Bills of Sale Act (British Columbia) or any amending, successor or other legislation in the Province of British Columbia or elsewhere, where applicable.

Section 4.5. Satisfaction of Mortgage and Termination of Mortgage. When all the Obligations of the Borrower hereunder and under the Loan Agreement have been fulfilled, the Bank shall release the lien of this Mortgage with respect to the Collateral by an appropriate document in recordable form and thereupon this Mortgage shall be satisfied and void. The Bank shall also release a portion of the Equipment from the lien of this Mortgage from time to time as provided by Section 5.4 of the Loan Agreement, upon the request of the Borrower.

Section 4.6. Payment of Expenses. The Borrower will pay for all the costs and expenses incident to the protection and enforcement of this Mortgage by the Bank and all reasonable costs and expenses in connection with the perfection of the Bank's lien upon the Equipment.

Section 4.7. Article Headings, Effect and Modification of Agreement. All article headings are inserted for convenience only and shall not affect any construction or interpretation of this Mortgage.

Section 4.8. Modifications. No variation or modification of this Mortgage and no waiver of any of its provisions or conditions shall be valid unless in writing and signed by duly authorized representatives of the Bank and the Borrower.

Section 4.9. Notices. All notices hereunder to any of the parties designated below shall be deemed to be properly served if delivered or mailed to the respective addresses set forth in the Loan Agreement.

Section 4.10. Law Governing. The terms of this Mortgage and all rights and obligations hereunder shall be governed by the laws of New York; provided, however, that the Bank shall be entitled to all rights conferred by the filing, recording or deposit hereof in the appropriate office(s) pursuant to Section 11303 of the Interstate Commerce Act or in such other offices as may be appropriate in the jurisdiction in which the Equipment is operated.

Section 4.11. Appointment of Bank as Attorney. If any Event of Default shall occur and be continuing, then the Borrower constitutes the Bank and its successors and assigns, its true and lawful attorney, irrevocably and with full power of substitution, in its name or otherwise, to demand, receive compromise, sue for, and give acquittance for, any and all moneys and claims for moneys due and to become due under the Leases or otherwise arising out of the Mortgage, to endorse any checks or other instruments or orders in connection therewith, and to file any claims or take any action or institute any proceedings with respect thereto which to the Bank or its successors or assigns may seem necessary or advisable. Anything herein contained to the contrary notwithstanding, neither the Bank nor its nominee or assignee shall have any obligation or liability by reason of or arising out of the Mortgage to make any inquiry as to the nature or sufficiency of, to present or file any claim with respect to, or to take any action to collect or enforce the payment of, any amounts to which it may be entitled at any time or times by virtue of the Mortgage.

Section 4.12. Indemnities and Warranties. The Borrower does hereby indemnify, protect and hold harmless the Bank from and against all losses, damages, injuries, liabilities, claims and demands whatsoever, regardless of the cause thereof, and expenses in connection therewith, penalties and interest, arising out of or as the result of the entering into or the performance of this Mortgage, the use, operation, condition, purchase, delivery, rejection, storage or return of any of the items of Equipment, any accident, in connection with the operation, use, condition, possession, storage or return of any of the items of Equipment resulting in damage to property or injury or death to any person during the period when the lien of the Bank remains in effect. This covenant of indemnity shall continue in full force and effect notwithstanding the full satisfaction of the Obligations and the release and the conveyance of security title to the Equipment to the Borrower, or the termination of this Mortgage in any manner whatsoever. The Bank shall give notice to the Borrower of any claim arising hereunder and the Borrower shall have the right to take up and defend any such claim.

Section 4.13. Successors and Assigns. This Mortgage shall be binding upon the Borrower and its successors and assigns and shall inure to the benefit of the Bank and its

successors and assigns. The Borrower may not assign or transfer its rights hereunder without the prior written consent of the Bank.

IN WITNESS WHEREOF, the undersigned has caused this Mortgage to be executed by its duly authorized representatives as of the day and year first set forth above.

NORTH AMERICAN CAR CORPORATION

By: Paul M. O'Hara
Paul M. O'Hara
Vice President-Finance

State of Illinois)
) SS:
County of Cook)

On this 22nd day of OCT 1982, before me personally appeared Paul M. O'Hara, to me personally known, who, being by me duly sworn, says that he is a Vice President of North American Car Corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was on OCT 22 1982, signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(NOTARIAL SEAL)

My Commission Expires:

July 21, 1986

Notary Public

LESSEE NAME	EXPIRATION DATE	TERM LEASE	QUAN TITY	SERIAL FROM	TO	CAPA	CITY	DESCRIPTION
EASTMAN CHEMICAL PRODUCTS	91/09/30	10/00	1	012610	012610	20500	GAL	TANK
EASTMAN CHEMICAL PRODUCTS	91/09/30	10/00	1	012611	012611	20500	GAL	TANK
EASTMAN CHEMICAL PRODUCTS	91/09/30	10/00	6	012614	012619	20500	GAL	TANK
EASTMAN CHEMICAL PRODUCTS	91/09/30	10/00	3	012621	012623	20500	GAL	TANK
ALLIED CHEMICAL CORP	86/07/31	5/00	1	017127	017127	22500	GAL	TANK
ALLIED CHEMICAL CORP	86/07/31	5/00	1	017167	017167	22600	GAL	TANK
KOCH INDUSTRIES INC	84/08/31	5/00	1	019944	019944	13200	GAL	TANK
KOCH INDUSTRIES INC	84/08/31	5/00	1	019946	019946	13200	GAL	TANK
NONE	0/00/00	1/00	1	019947	019947	13200	GAL	TANK
CANADIAN FOREST PRODUCTS	82/12/31	4/00	1	041013	041013	04600	CU FT	REFRIG
CANADIAN FOREST PRODUCTS	82/12/31	4/00	8	041015	041022	04600	CU FT	REFRIG
CANADIAN FOREST PRODUCTS	82/12/31	4/00	1	041024	041024	04600	CU FT	REFRIG
CANADIAN FOREST PRODUCTS	82/12/31	4/00	3	041027	041029	04600	CU FT	REFRIG
DRESSER INDUSTRIES, INC.	85/11/30	15/00	2	041044	041045	04600	CU FT	REFRIG
DRESSER INDUSTRIES, INC.	85/11/30	15/00	3	041047	041049	04600	CU FT	REFRIG
DRESSER INDUSTRIES, INC.	85/11/30	15/00	4	041051	041054	04600	CU FT	REFRIG
KERR MCGEE CORPORATION	83/01/31	5/00	1	041094	041094	04500	CU FT	REFRIG
KERR MCGEE CORPORATION	83/01/31	5/00	3	041096	041098	04500	CU FT	REFRIG
KERR MCGEE CORPORATION	83/01/31	5/00	1	041100	041100	04500	CU FT	REFRIG
KERR MCGEE CORPORATION	83/01/31	5/00	2	041103	041104	04500	CU FT	REFRIG
NONE	81/10/31	3/00	1	041105	041105	04500	CU FT	REFRIG
KERR MCGEE CORPORATION	83/01/31	5/00	3	041107	041109	04500	CU FT	REFRIG
DRESSER INDUSTRIES, INC.	85/11/30	15/00	3	041111	041113	04600	CU FT	REFRIG
DRESSER INDUSTRIES, INC.	83/06/30	5/00	1	041115	041115	04600	CU FT	REFRIG
NONE	80/07/31	5/00	1	041118	041118	04700	CU FT	REFRIG
NONE	77/11/30	5/00	1	041120	041120	04600	CU FT	REFRIG
DRESSER INDUSTRIES, INC.	85/11/30	15/00	6	041122	041127	04600	CU FT	REFRIG
DRESSER INDUSTRIES, INC.	85/11/30	15/00	3	041129	041131	04600	CU FT	REFRIG
NONE	81/03/31	0/10	1	041133	041133	04600	CU FT	REFRIG
DRESSER INDUSTRIES, INC.	85/11/30	15/00	2	041134	041135	04600	CU FT	REFRIG
DRESSER INDUSTRIES, INC.	83/06/30	5/00	2	041136	041137	04500	CU FT	REFRIG
DRESSER INDUSTRIES, INC.	85/11/30	15/00	1	041165	041165	04600	CU FT	REFRIG
DRESSER INDUSTRIES, INC.	85/11/30	15/00	3	041179	041181	04600	CU FT	REFRIG
NONE	81/03/31	0/10	1	041188	041188	04600	CU FT	REFRIG
NONE	80/07/31	5/00	1	041189	041189	04700	CU FT	REFRIG
NONE	81/03/31	0/10	1	041190	041190	04600	CU FT	REFRIG
DRESSER INDUSTRIES, INC.	85/11/30	15/00	1	041191	041191	04600	CU FT	REFRIG
NONE	81/03/31	0/10	1	041192	041192	04600	CU FT	REFRIG
NONE	80/07/31	5/00	2	041193	041194	04700	CU FT	REFRIG
NONE	81/03/31	0/10	1	041196	041196	04600	CU FT	REFRIG
DRESSER INDUSTRIES, INC.	85/11/30	15/00	2	041197	041198	04600	CU FT	REFRIG
NONE	80/07/31	5/00	2	041200	041201	04700	CU FT	REFRIG
DRESSER INDUSTRIES, INC.	85/11/30	15/00	1	041204	041204	04600	CU FT	REFRIG

Attachment 1

LESSEE NAME	EXPIRATION DATE	TERM LEASE	QUAN TITY	SERIAL FROM	TO	CAPA	CITY	DESCRIPTION
NONE	81/03/31	0/10	1	041205	041205	04600	CU FT	REFRIG
NONE	80/07/31	5/00	1	041206	041206	04700	CU FT	REFRIG
NONE	0/00/00	5/00	2	041207	041208	04600	CU FT	REFRIG
FEDERAL BENTONITE COMPANY	83/06/30	15/00	2	041209	041210	04600	CU FT	REFRIG
NONE	0/00/00	5/00	1	041211	041211	04600	CU FT	REFRIG
NONE	0/00/00	5/00	1	041212	041212	04400	CU FT	REFRIG
NONE	80/07/31	5/00	2	041238	041239	04700	CU FT	REFRIG
NONE	81/03/31	0/10	1	041240	041240	04600	CU FT	REFRIG
NONE	80/07/31	5/00	1	041241	041241	04700	CU FT	REFRIG
NONE	80/07/31	5/00	1	041243	041243	04700	CU FT	REFRIG
NONE	81/03/31	0/10	1	041247	041247	04600	CU FT	REFRIG
DRESSER INDUSTRIES, INC.	85/11/30	15/00	1	041249	041249	04600	CU FT	REFRIG
NONE	81/03/31	0/10	1	041250	041250	04600	CU FT	REFRIG
NONE	0/00/00	5/00	1	041286	041286	04600	CU FT	REFRIG
DRESSER INDUSTRIES, INC.	83/06/30	5/00	2	041287	041288	04600	CU FT	REFRIG
DRESSER INDUSTRIES, INC.	83/06/30	5/00	2	041290	041291	04600	CU FT	REFRIG
DRESSER INDUSTRIES, INC.	83/06/30	5/00	3	041293	041295	04600	CU FT	REFRIG
NATIONAL FRUIT PRODUCT CO	83/02/28	5/00	2	041296	041297	04600	CU FT	REFRIG
FEDERAL BENTONITE COMPANY	83/06/30	15/00	1	041298	041298	04600	CU FT	REFRIG
NONE	81/03/31	5/00	1	041300	041300	04600	CU FT	REFRIG
DRESSER INDUSTRIES, INC.	82/10/31	5/00	1	041301	041301	04600	CU FT	REFRIG
KERR MCGEE CORPORATION	83/01/31	5/00	1	041311	041311	04500	CU FT	REFRIG
NONE	81/10/31	3/00	1	041312	041312	04500	CU FT	REFRIG
NONE	81/10/31	3/00	1	041314	041314	04500	CU FT	REFRIG
NONE	0/00/00	0/00	2	041316	041317	04500	CU FT	REFRIG
DRESSER INDUSTRIES, INC.	84/06/30	10/00	1	041318	041318	04500	CU FT	REFRIG
DRESSER INDUSTRIES, INC.	84/06/30	10/00	5	041320	041324	04500	CU FT	REFRIG
DRESSER INDUSTRIES, INC.	84/06/30	10/00	2	041326	041327	04500	CU FT	REFRIG
DRESSER INDUSTRIES, INC.	84/06/30	10/00	4	041331	041334	04500	CU FT	REFRIG
KERR MCGEE CORPORATION	83/01/31	5/00	1	041340	041340	04500	CU FT	REFRIG
KERR MCGEE CORPORATION	83/01/31	5/00	2	041342	041343	04500	CU FT	REFRIG
KERR MCGEE CORPORATION	83/01/31	5/00	2	041345	041346	04500	CU FT	REFRIG
KERR MCGEE CORPORATION	83/01/31	5/00	2	041348	041349	04500	CU FT	REFRIG
SAVANNAH FOODS AND	84/07/31	5/00	4	041356	041359	04500	CU FT	REFRIG
SAVANNAH FOODS AND	84/07/31	5/00	2	041361	041362	04500	CU FT	REFRIG
AMAX CHEMICAL CORPORATION	85/06/30	5/00	1	050201	050201	03600	CU FT	HOPPER
AVTEX FIBERS INC	87/08/31	5/00	1	050202	050202	03500	CU FT	HOPPER
AMAX CHEMICAL CORPORATION	85/06/30	5/00	2	050203	050204	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	3	051000	051002	03500	CU FT	HOPPER
CONTINENTAL GRAIN COMPANY	84/04/30	5/00	1	051004	051004	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	9	051006	051014	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	5	051016	051020	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	5	051022	051026	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	2	051028	051029	03500	CU FT	HOPPER
CONTINENTAL GRAIN COMPANY	84/04/30	5/00	1	051030	051030	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	9	051031	051039	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	5	051041	051045	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	7	051047	051053	03500	CU FT	HOPPER
CONTINENTAL GRAIN COMPANY	84/04/30	5/00	1	051056	051056	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	1	051057	051057	03500	CU FT	HOPPER
CONTINENTAL GRAIN COMPANY	84/04/30	5/00	1	051059	051059	03500	CU FT	HOPPER

LESSEE NAME	EXPIRATION DATE	TERM LEASE	QUAN TITY	SERIAL FROM	TO	CAPA	CITY	DESCRIPTION
INTERNATIONAL MINERALS	83/07/31	5/00	2	051060	051061	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	2	051116	051117	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	3	051119	051121	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	4	051123	051126	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	1	051128	051128	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	3	051132	051134	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	6	051136	051141	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	6	051143	051148	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	9	051153	051161	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	3	051163	051165	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	4	051168	051171	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	2	051176	051177	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	2	051181	051182	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	5	051185	051189	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	3	051193	051195	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	11	051199	051209	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	1	051212	051212	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	2	051214	051215	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	2	051218	051219	03500	CU FT	HOPPER
LCP TRANSPORTATION	83/07/31	1/07	1	051221	051221	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	4	051222	051225	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	1	051229	051229	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	9	051231	051239	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	3	051245	051247	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	1	051249	051249	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	10	051251	051260	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	16	051262	051277	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	1	051282	051282	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	4	051284	051287	03500	CU FT	HOPPER
LCP TRANSPORTATION	83/07/31	1/07	1	051290	051290	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	3	051291	051293	03500	CU FT	HOPPER
INTERNATIONAL MINERALS	83/07/31	5/00	3	051295	051297	03500	CU FT	HOPPER
NONE	82/02/28	4/00	1	051300	051300	03500	CU FT	HOPPER
NONE	82/02/28	4/00	6	051302	051307	03500	CU FT	HOPPER
NONE	82/02/28	4/00	2	051311	051312	03500	CU FT	HOPPER
NONE	82/02/28	4/00	1	051314	051314	03500	CU FT	HOPPER
NONE	82/02/28	4/00	2	051317	051318	03500	CU FT	HOPPER
NONE	82/02/28	4/00	1	051320	051320	03500	CU FT	HOPPER
NONE	82/02/28	4/00	1	051326	051326	03500	CU FT	HOPPER
NONE	82/02/28	4/00	1	051328	051328	03500	CU FT	HOPPER
NONE	82/02/28	4/00	1	051336	051336	03500	CU FT	HOPPER
NONE	82/02/28	4/00	2	051339	051340	03500	CU FT	HOPPER
NONE	82/02/28	4/00	1	051342	051342	03500	CU FT	HOPPER
NONE	82/02/28	4/00	2	051344	051345	03500	CU FT	HOPPER
NONE	82/02/28	4/00	1	051347	051347	03500	CU FT	HOPPER
NONE	82/02/28	4/00	3	051349	051351	03500	CU FT	HOPPER
NONE	82/02/28	4/00	1	051353	051353	03500	CU FT	HOPPER
NONE	82/02/28	4/00	3	051355	051357	03500	CU FT	HOPPER
NONE	82/02/28	4/00	1	051360	051360	03500	CU FT	HOPPER
POTASH CORPORATION OF	84/02/01	5/09	1	051363	051363	03500	CU FT	HOPPER
NONE	82/02/28	4/00	1	051365	051365	03500	CU FT	HOPPER

LESSEE NAME	EXPIRATION DATE	TERM LEASE	QUAN TITY	SERIAL FROM	TO	CAPA	CITY	DESCRIPTION
NONE	82/02/28	4/00	1	051367	051367	03500	CU FT	HOPPER
NONE	82/02/28	4/00	2	051369	051370	03500	CU FT	HOPPER
NONE	82/02/28	4/00	1	051372	051372	03500	CU FT	HOPPER
NONE	82/02/28	4/00	1	051374	051374	03500	CU FT	HOPPER
NONE	82/02/28	4/00	1	051377	051377	03500	CU FT	HOPPER
NONE	82/02/28	4/00	2	051380	051381	03500	CU FT	HOPPER
NONE	82/02/28	4/00	4	051385	051388	03500	CU FT	HOPPER
NONE	82/02/28	4/00	1	051392	051392	03500	CU FT	HOPPER
NONE	82/02/28	4/00	2	051395	051396	03500	CU FT	HOPPER
NONE	82/02/28	4/00	2	051398	051399	03500	CU FT	HOPPER
CHICAGO & NORTH WESTERN	83/07/22	10/00	2	061000	061001	03800	CU FT	REFRIG
CHICAGO & NORTH WESTERN	83/07/22	10/00	22	061004	061025	03800	CU FT	REFRIG
CHICAGO & NORTH WESTERN	83/07/22	10/00	8	061027	061034	03800	CU FT	REFRIG
CHICAGO & NORTH WESTERN	83/07/22	10/00	19	061036	061054	03800	CU FT	REFRIG
CHICAGO & NORTH WESTERN	83/07/22	10/00	3	061056	061058	03800	CU FT	REFRIG
CHICAGO & NORTH WESTERN	83/07/22	10/00	12	061060	061071	03800	CU FT	REFRIG
CHICAGO & NORTH WESTERN	83/07/22	10/00	3	061073	061075	03800	CU FT	REFRIG
CHICAGO & NORTH WESTERN	86/03/15	5/00	15	063690	063704	04800	CU FT	HOPPER
POZZOLANIC INTERNATIONAL	90/10/31	4/03	1	093198	093198	02800	CU FT	HOPPER

CERTIFICATE

The undersigned, being duly appointed officers of General Electric Credit Corporation, a ^{NEW YORK} ~~Delaware~~ corporation ("GECC"), and North American Car Corporation, a Delaware corporation ("NACC"), do hereby certify that the transactions contemplated by the Asset Purchase Agreement, dated the 14th day of February, 1986, as amended, entered into by and among GECC and NACC and certain of its subsidiaries and approved pursuant to orders of the United States Bankruptcy Court for the Central District of California in Case No. LA 84-23401-BR through LA 84-23417-BR authorizing such sale were consummated on July 3, 1986. Pursuant to the orders of the Bankruptcy Court, NACC and its subsidiaries sold each and every railcar owned by them to GECC free and clear of any and all claims, encumbrances, rights and security interests, including the security interests filed with the Interstate Commerce Commission under the recordation numbers listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the undersigned have caused this Certificate to be executed as of this 3rd day of July, 1986.

ATTEST:

By

ITS ASSISTANT SECRETARY

GENERAL ELECTRIC CREDIT CORPORATION,
a ~~Delaware~~ Corporation

NEW YORK

By

Its DESIGNATED REPRESENTATIVENORTH AMERICAN CAR CORPORATION, a
Delaware Corporation

ATTEST:

By

Its

PRESIDENT